



July 31, 2024

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East, Mumbai-400051
Symbol: SATIN

The Manager,
BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 539404

Sub: Outcome of the Board Meeting of Satin Creditcare Network Limited (“the Company”)

Ref: Regulations 30, 33, 52 and 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

With reference to our earlier intimation dated July 25, 2024 and pursuant to the provisions of Regulations 30, 33, 52 and 63 and other applicable provisions, if any, of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. July 31, 2024 have, *inter-alia*, considered and approved the following:

1. Un-audited Financial Results (Standalone & Consolidated) along with Limited Review Report(s) for the quarter ended June 30, 2024.

Copies of Un-audited Financial Results (Standalone & Consolidated) along with the Limited Review Report(s) issued by M/s S S Kothari Mehta & Co. LLP, Statutory Auditors of the Company are enclosed herewith.

2. Based on recommendation of Nomination and Remuneration Committee of the Company, appointment of Ms. Jyoti Davar (DIN: 09757889) as an Additional Director (Non-Executive & Independent) of the Company, for a period of 3 (three) years commencing from July 31, 2024 till July 30, 2027, subject to the approval of shareholders of the Company.

Ms. Jyoti Davar has confirmed that she meets the criteria of “Independence” under the provisions of the Companies Act, 2013 & SEBI Listing Regulations and that she is not debarred from accessing capital market and/or restrained from holding office as a Director of any Company by virtue of any order of SEBI or any other such authority.

The relevant details as required under the applicable provisions of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-A**.

3. Incorporation of a Wholly Owned Subsidiary (“WOS”) of the Company with proposed name of “**Satin Technologies Limited**” or any other name, as may be approved by the Registrar of Companies.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is enclosed herewith as **Annexure-B**.



Please note that:

- The meeting of Board of Directors was commenced at 12.00 Noon (IST) and concluded at 2.24 P.M. (IST).
- Trading Window for dealing in securities of the Company shall remain closed until 48 hours from publication of this announcement.

The above results are being made available on the Company's website i.e. www.satincreditcare.com.

This is for your information and record.

Yours faithfully,

For **Satin Creditcare Network Limited**

(Vikas Gupta)

Company Secretary & Chief Compliance Officer

Encl: a/a

Annexure-A

Details as required under Regulation 30(6) read with Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Ms. Jyoti Davar (DIN: 09757889) as an Additional Director (Non-Executive & Independent) of the Company, subject to the approval of shareholders of the Company.
Date of Appointment / Re-Appointment / Cessation & term of Appointment / Re-Appointment	Date of Appointment: July 31, 2024 Terms of Appointment: Appointed as an Additional Director (Non-Executive & Independent) of the Company, for a period of 3 (three) years commencing from July 31, 2024 till July 30, 2027, subject to the approval of shareholders of the Company.
Brief Profile	<p>Ms. Jyoti Davar is a business economist by training and a seasoned industry leader with nearly three decades of work experience with apex Indian industry associations. Through the years, she worked across multiple sectors and with a large set of stakeholders on policy and business issues. She is currently responsible for overseeing the operations of FICCI including its outreach to members of Indian industry across sectors and regions.</p> <p>She regularly interfaces with senior government officials, multilateral organizations and industry leaders on large number of economic issues and projects. She has contributed to several policy initiatives of the government aimed towards enhancing the ease of doing business in the country and improving the competitiveness of Indian industry. She has been part of government committees on various subjects and has handled numerous projects with multilateral organizations. She also contributes to the investment promotion activities of the government.</p> <p>Prior to her appointment as the “Director General”, she had led teams looking after multiple areas including economic affairs, financial services, corporate laws, corporate governance, taxation, manufacturing, agriculture, small and medium enterprises amongst others. Besides policy areas, she has also worked in institutionalizing important centers of excellence at FICCI such as the FICCI-Aditya Birla Centre for CSR and the FICCI Centre for Sustainability Leadership. Ms. Jyoti</p>

	Davar is an alumnus of the Shri Ram College of Commerce, University of Delhi and Department of Business Economics, University of Delhi.
Disclosure of Relationships between Directors	Ms. Jyoti Davar is not related to any of the Directors of the Company.

Annexure-B

Details as required under Regulation 30(6) read with Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

<p>Name of the target entity, details in brief such as size, turnover etc.</p>	<p>Name: Satin Technologies Limited or such other name as may be approved by the Registrar of Companies.</p> <p>Authorized Capital: INR 1,00,000 (One Lakh only) The total investment shall be up to INR 2 Crore (Indian Rupees Two Crore only) including initial authorized capital which would be invested in one or more tranches.</p> <p>Turnover: Not Applicable</p>
<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>Satin Technologies Limited, wholly owned subsidiary company once incorporated will be a related party of the Company.</p> <p>Save and except what is mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction.</p>
<p>Industry to which the entity being acquired belongs;</p>	<p>Information Technology</p>
<p>Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p>	<p>The investment in the new technology company will help to leverage our knowledge of financial services and information technology and to diversify our revenue source.</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>Not applicable.</p>
<p>Indicative time period for completion of the acquisition;</p>	<p>Not applicable.</p>
<p>Consideration -whether cash consideration or share swap or any other form and details of the same;</p>	<p>Cash consideration.</p>
<p>Cost of acquisition and/or the price at which the shares are acquired;</p>	<p>100% initial subscription to the share capital of Satin Technologies Limited at face value in cash by the Company.</p>
<p>Percentage of shareholding / control acquired and / or number of shares acquired;</p>	<p>100%</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>The Company is proposed to be incorporated in the state of Haryana, India.</p>

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on unaudited standalone financial results of Satin Creditcare Network Limited for the quarter ended June 30, 2024, pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
Satin Creditcare Network Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Satin Creditcare Network Limited ("**the Company**") for the quarter ended June 30, 2024 ("**the Statement**") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), which has been initialed by us for identification purpose.
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder including the amendments thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Reg. No. 000756N/ N500441



Naveen Aggarwal

Partner

Membership No. 094380

UDIN No. 24094380BKBFAE3898



Place: Gurugram

Date: July 31, 2024



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(refer note 6)	(Unaudited)	(Audited)
	Income				
	Revenue from operations				
	Interest income	53,195.92	49,159.72	37,933.03	1,74,876.22
	Rental income	33.19	33.51	31.80	129.25
	Fees and commission income	464.32	844.82	581.17	2,536.64
	Net gain on fair value changes	24.24	734.99	-	1,107.07
	Net gain on derecognition of financial instruments	4,432.15	8,404.69	3,591.25	25,702.55
	Other operating income	42.29	80.44	54.96	526.87
1	Total revenue from operations	58,192.11	59,258.17	42,192.21	2,04,878.60
2	Other income	19.37	133.54	11.85	186.22
3	Total income (1+2)	58,211.48	59,391.71	42,204.06	2,05,064.82
	Expenses				
	Finance costs	22,949.26	23,284.67	17,011.16	83,284.36
	Net loss on fair value changes	-	-	485.08	-
	Impairment of financial instruments	6,921.92	6,416.34	1,533.59	14,448.03
	Employee benefits expenses	10,576.91	9,819.28	8,519.43	36,570.22
	Depreciation and amortisation expenses	500.75	561.59	393.58	1,997.75
	Other expenses	3,508.71	2,573.34	2,774.08	12,179.51
4	Total expenses	44,457.55	42,655.22	30,716.92	1,48,479.87
5	Profit before tax (3-4)	13,753.93	16,736.49	11,487.14	56,584.95
	Tax expense:				
	Current tax	4,983.05	4,473.24	-	6,709.27
	Deferred tax charge	(1,490.37)	(264.80)	2,895.81	7,591.27
6	Total tax expense	3,492.68	4,208.44	2,895.81	14,300.54
7	Net profit after tax (5-6)	10,261.25	12,528.05	8,591.33	42,284.41
	Other comprehensive income				
	Items that will not be reclassified to profit and loss	(384.55)	(105.02)	(1,021.93)	(2,039.21)
	Income tax relating to items that will not be reclassified to profit and loss	96.78	26.43	257.20	513.23
	Items that will be reclassified to profit and loss	331.68	852.64	(223.83)	2,030.59
	Income tax relating to items that will be reclassified to profit and loss	(83.48)	(214.59)	56.33	(511.06)
8	Total other comprehensive income	(39.57)	559.46	(932.23)	(6.45)
9	Total comprehensive income (7+8)	10,221.68	13,087.51	7,659.10	42,277.96
10	Paid-up equity share capital (face value of ₹ 10 per equity share)	11,004.32	11,004.32	8,807.84	11,004.32
11	Other equity				2,55,729.95
12	Earning per share (EPS) (face value of ₹ 10 per equity share)				
	- Basic (amount in ₹)	9.33	11.39	10.00	43.01
	- Diluted (amount in ₹)	9.33	11.39	9.69	41.97
	(EPS for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023 are not annualised)				



CORPORATE OFFICE:
Plot No. 492, Udyog Vihar,
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Website : www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

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Notes to the unaudited standalone financial results:

- The above unaudited financial results of Satin Creditcare Network Limited ("the Company") for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2024 and are reviewed by the statutory auditors of the company pursuant to the requirement of Regulations 33 and 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
- The unaudited financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act 2013 (as amended).
- The secured non-convertible debentures issued by the Company are fully secured by exclusive charge on the hypothecation of book debts/loan receivables to the extent as stated in the information memorandum /Key information Document. Further, the Company has maintained asset cover as stated in the information memorandum/ Key information Document which is sufficient to discharge the principal amount and interest at all times for the non-convertible debt securities issued.
- During the quarter under review, the Company has allotted following Non-Convertible Securities (including Debentures) on private placement basis -
 - 800 secured, listed, united states dollars denominated non-convertible bonds having a face value of USD 10,000 each aggregating up to USD 8,000,000 (United States Dollar Eight Million only) (equivalent to ₹ 66.88 Crore) to 1 (One) investor on April 16, 2024 on private placement basis.
 - 1,000 secured, listed, united states dollars denominated non-convertible bonds having a face value of USD 10,000 each aggregating up to USD 10,000,000 (United States Dollar Ten Million only) (equivalent to ₹ 83.55 Crore) to 1 (One) investor on April 18, 2024 on private placement basis.
 - 7,500 rated, unsubordinated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 75,00,00,000 (Indian Rupees Seventy-Five Crore) to 1 (One) investor on April 23, 2024.
 - 7,000 senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 70,00,00,000 (Indian Rupees Seventy Crore) to 4 (Four) investors on May 2, 2024.
 - 33,200 senior, secured, rated, listed, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 332,00,00,000 (Indian Rupees Three Hundred and Thirty-Two Crore) to 1 (One) investor on May 24, 2024.

- Details of loans transferred / acquired during the quarter ended June 30, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) The company has transferred certain loans which are not in default through direct assignment, details of which are given below:

Particulars	Quarter ended June 30, 2024
i) Total number of loans assets assigned during the quarter	1,42,696
ii) Book value of loans assets assigned during the quarter (₹ in Lakhs)	50,022.23
iii) Sale consideration received during the quarter (₹ in Lakhs)	50,022.23
iv) Interest spread recognised in the statement of profit and loss during the quarter (including amortization of unamortised interest spread) (₹ in Lakhs)	4,774.53
v) Weighted average maturity of loans assets assigned (in Months)	17.44
vi) Weighted average holding period of loans assets assigned (in Months)	5.92
vii) Retention of beneficial economic interest on loans assets assigned (in%)	10.00%
viii) Coverage of tangible security coverage	Nil
ix) Rating-wise distribution of rated loans	Not Rated
x) Agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty	No

- (ii) The company has not transferred any NPA loans.
 (iii) The company has not acquired any loans through assignment.
 (iv) The company has not acquired any stressed loans.

- The figures for the quarter ended March 31, 2024 represent the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year 2023-24, which were subjected to limited review by the statutory auditors.

- Details of recovery rating assigned for security receipts (SRs) as at June 30, 2024 are given below:

Recovery Rating Scale	Anticipated recovery as per recovery rating	Amount (₹ in Lakhs)
RR3	50%-75%	5,907.83
Total		5,907.83

Total carrying amount of SRs held by the Company is ₹ 5,040.47 lakhs (Gross book value: ₹ 5,907.83 lakhs, impairment allowance: ₹ 867.36 lakhs) as on June 30, 2024.

- During the quarter ended June 30, 2024, the Company has granted 85,000 stock options under the Satin Employee Stock Option Scheme, 2017.
- The Chief Operating Decision Maker reviews the operations at the Company level. The operations of the Company fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. The Company operates in a single geographical segment, i.e. domestic.



REGISTERED OFFICE:
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SATIN CREDITCARE NETWORK LTD.

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10 Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table:

S.no	Particulars	For the period ended June 30, 2024
1	Debt-equity ratio (no. of times)	2.67
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio;	Not applicable
4	Outstanding redeemable preference shares (quantity and value):	Nil
5	Capital redemption reserve (₹ in Lakhs)	2,777.00
6	Debt redemption reserve (₹ in Lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a NonBanking Financial Company is exempted from the requirement of creating Debt redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement	Not applicable
7	Net worth (₹ in Lakhs)	2,78,296.65
8	Net profit after tax (₹ in Lakhs)	10,261.25
9	Earnings per share: Basic	9.33
	Diluted	9.33
10	Current ratio (no. of times)	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable
12	Bad debts to Account receivable ratio	Not applicable
13	Current liability ratio (no. of times)	Not applicable
14	Total debts to total assets	0.72
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	17.63%
19	Sector specific equivalent ratios, as applicable:	
	a) Net Interest Margin (%) (annualised)	13.62%
	b) GNPA (%)	2.73%
	c) NNPA (%)	1.08%
	d) Provision Coverage Ratio (NPA)	60.54%
	e) Capital Risk Adequacy Ratio (CRAR)	27.91%
	f) Liquidity Coverage Ratio (LCR)	143.73%

11 Previous year/periods figures have been regrouped/rearranged to make them comparable with the current period classification.

Place : Gurugram
Date : July 31, 2024

For and on behalf of the Board of Directors of
Satin Creditcare Network Limited



Harvinder Pal Singh
Chairman cum Managing Director
DIN: 00333754



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Independent Auditor's limited review report on unaudited consolidated financial results of Satin Creditcare Network Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
Satin Creditcare Network Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Satin Creditcare Network Limited ("**the Parent**") and its subsidiaries (the Parent and its subsidiaries together referred to as "**the Group**"), for the quarter ended June 30, 2024 ("**the 'Statement'**") attached herewith, being prepared and submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**the Listing Regulations**"), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("**Ind AS 34**"), prescribed under Section 133 of the Companies Act, 2013 ("**the Act**") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 as amended issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of following entities:

Wholly Owned Subsidiaries

- a. Satin Housing Finance Limited;
- b. Satin Finserv Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard ("**Ind AS**") prescribed under Section 133 the Act as amended,



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 2 (two) wholly owned subsidiaries included in the Statement, whose financial results reflect total revenue of Rs. 5,290.78 lakhs, total net profit/ (loss) after tax of Rs. 217.63 lakhs and total comprehensive income/ (loss) of Rs. 354.62 lakhs for the quarter ended June 30, 2024. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these wholly owned subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. According to the information and explanation given to us by the management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of matter stated in paragraph above.

For **SS Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Reg. No. 000756N/ N500441



Naveen Aggarwal
Partner
Membership No. 094380
UDIN No. 24094380BKBF4308



Place: Gurugram
Date: July 31, 2024



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Year ended
		June 30, 2024 (Unaudited)	March 31, 2024 (refer note-8)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
	Revenue from operations				
	Interest income	57,227.55	52,925.09	40,962.41	1,88,176.35
	Rental income	9.57	10.19	10.85	40.69
	Fees and commission income	1,227.37	1,938.20	1,632.30	6,536.76
	Net gain on fair value changes	63.16	354.46	-	783.84
	Net gain on derecognition of financial instruments	4,716.34	8,918.90	3,591.25	27,285.52
	Other operating income	21.93	64.19	36.64	455.66
1	Total revenue from operations	63,265.92	64,211.03	46,233.45	2,23,278.82
2	Other income	169.28	477.45	138.28	773.96
3	Total income (1+2)	63,435.20	64,688.48	46,371.73	2,24,052.78
	Expenses				
	Finance costs	25,100.28	25,195.01	18,548.30	90,102.14
	Net loss on fair value changes	-	-	484.00	-
	Impairment of financial instruments	7,073.67	6,707.57	1,593.81	15,079.54
	Employee benefit expenses	12,493.63	11,683.43	10,436.73	44,791.39
	Depreciation and amortisation expenses	569.39	639.02	437.21	2,266.14
	Other expenses	4,096.79	3,355.69	3,117.30	13,524.78
4	Total expenses	49,333.76	47,580.72	34,617.35	1,65,763.99
5	Profit/(loss) before tax (3-4)	14,101.44	17,107.76	11,754.38	58,288.79
	Tax expense:				
	Current tax	5,043.91	4,549.93	95.00	6,949.62
	Deferred tax charge/(credit)	(1,470.52)	(264.11)	2,872.07	7,745.37
6	Total tax expense	3,573.39	4,285.82	2,967.07	14,694.99
7	Net profit/(loss) after tax (5-6)	10,528.05	12,821.94	8,787.31	43,593.80
	Other comprehensive income				
	Items that will not be reclassified to profit and loss	(384.55)	(143.63)	(1,021.93)	(2,054.40)
	Income tax relating to items that will not be reclassified to profit and loss	96.78	36.97	257.20	517.17
	Items that will be reclassified to profit and loss	514.74	1,091.97	(511.88)	2,865.44
	Income tax relating to items that will be reclassified to profit and loss	(129.55)	(274.83)	128.83	(721.18)
8	Total other comprehensive income	97.42	710.48	(1,147.78)	607.03
9	Total comprehensive income (7+8)	10,625.47	13,532.42	7,639.53	44,200.83
10	Net profit/(loss) after tax attributable to:				
	Owners of the Group	10,528.05	12,821.94	8,787.31	43,593.80
	Non-controlling interests	-	-	-	-
11	Other comprehensive income attributable to:				
	Owners of the Group	97.42	710.48	(1,147.78)	607.03
	Non-controlling interests	-	-	-	-
12	Total comprehensive income attributable to:				
	Owners of the Group	10,625.47	13,532.42	7,639.53	44,200.83
	Non-controlling interests	-	-	-	-
13	Paid-up equity share capital (face value of ₹ 10 per equity share)	11,004.32	11,004.32	8,807.84	11,004.32
14	Other equity as per balance sheet	-	-	-	2,29,080.51
15	Earning per share (EPS) (face value of ₹ 10 per equity share)				
	- Basic (amount in ₹)	9.57	11.66	10.23	44.34
	- Diluted (amount in ₹)	9.57	11.66	9.91	43.27
	(EPS for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023 are not annualised)				



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the unaudited consolidated financial results:

- The above unaudited consolidated financial results of Satin Creditcare Network Limited ("the Parent Company") for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 31, 2024 and are reviewed by the statutory auditors of the Parent Company pursuant to the requirement of Regulations 33 and 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
- The unaudited consolidated financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 and as specified under section 133 of the Companies Act 2013 (as amended).
- The secured non-convertible debentures issued by respective companies are fully secured by exclusive charge on the hypothecation of book debts/loan receivables to the extent as stated in the information memorandum /Key Information Document. Further, respective companies have maintained asset cover as stated in the information memorandum/ Key Information Document which is sufficient to discharge the principal amount and interest at all times for the non-convertible debt securities issued.
- During the quarter under review, the Group has allotted following Non-Convertible Securities (including Debentures) on private placement basis -
 - 800 secured, listed, united states dollars denominated non-convertible bonds having a face value of USD 10,000 each aggregating up to USD 8,000,000 (United States Dollar Eight Million only) (equivalent to ₹ 66.88 Crore) to 1 (One) investor on April 16, 2024 on private placement basis.
 - 1,000 secured, listed, united states dollars denominated non-convertible bonds having a face value of USD 10,000 each aggregating up to USD 10,000,000 (United States Dollar Ten Million only) (equivalent to ₹ 83.55 Crore) to 1 (One) investor on April 18, 2024 on private placement basis.
 - 7,500 rated, unsubordinated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 75,00,00,000 (Indian Rupees Seventy-Five Crore) to 1 (One) investor on April 23, 2024.
 - 7,000 senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 70,00,00,000 (Indian Rupees Seventy Crore) to 4 (Four) investors on May 2, 2024.
 - 33,200 senior, secured, rated, listed, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 332,00,00,000 (Indian Rupees Three Hundred and Thirty-Two Crore) to 1 (One) investor on May 24, 2024.
 - 2,500 senior, secured, rated, listed, redeemable, taxable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 25,00,00,000 (Indian Rupees Twenty Five Crore) on June 28, 2024.
- During the quarter ended June 30, 2024, the Parent Company has granted 85,000 stock options under the Satin Employee Stock Option Scheme, 2017.
- The Chief Operating Decision Maker reviews the operations at the Group level. The operations of the Parent Company and its subsidiaries fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. The Group operates in a single geographical segment, i.e. domestic.
- Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table:

S.no	Particulars	For the quarter ended June 30, 2024
1	Debt-equity ratio (no. of times)	3.25
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio;	Not applicable
4	Outstanding redeemable preference shares (quantity and value);	Nil
5	Capital redemption reserve (₹ in Lakhs)	2,777.00
6	Debenture redemption reserve (₹ in Lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a Non Banking Financial Company is exempted from the requirement of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement.	Not applicable
7	Net worth (₹ in Lakhs)	2,49,090.33
8	Net profit after tax (₹ in Lakhs)	10,528.05
9	Earnings per share: Basic	9.57
	Diluted	9.57
10	Current ratio (no. of times)	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable
12	Bad debts to Account receivable ratio	Not applicable
13	Current liability ratio (no. of times)	Not applicable
14	Total debts to total assets	0.76
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	16.60%

8 The figures for the quarter ended March 31, 2024 represent the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year 2023-24, which were subjected to limited review by the statutory auditors.

9 Previous year/periods figures have been regrouped/rearranged to make them comparable with the current period classification.

For and on behalf of the Board of Directors of
Satin Creditcare Network Limited

Place: Gurugram
Date : July 31, 2024



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Azadpur, New Delhi – 110033, India



Harvinder Pal Singh
Chairman cum Managing Director
DIN: 00333754

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